

AR43

Dominion Life

THE DOMINION LIFE ASSURANCE COMPANY



ANNUAL REPORT/1979



Annual Report Highlights

Dominion Life

THE DOMINION LIFE ASSURANCE COMPANY



For Year Ended December 31, 1979

	1979	1978	% Increase
Premium Income	\$ 163,204,000	\$ 145,928,000	11.8
Investment Income	68,240,000	56,491,000	20.8
Business in Force—Life and Annuities ..	5,341,221,000	4,654,633,000	14.8
Total Assets	807,721,000	695,482,000	16.1
Benefits Paid and Amounts Invested for Policyholders	184,176,000	162,121,000	13.6
Capital and Surplus	116,209,000	106,857,000	8.8



The Directors' 91st Annual Report



I am pleased to report that 1979 was a year of excellent progress for Dominion Life, in many respects the best year in the Company's long history. Significant increases were recorded in sales by line of business, and objectives for both premium and investment income were exceeded by wide margins. Assets increased by over \$100 million, well beyond expectations.

New business

In the individual marketing division, sales of new life insurance, measured on a first year annualized premium basis, amounted to \$4.2 million, an increase of 13% over 1978 results. This was a very gratifying climb in new premiums particularly in view of the current pronounced trend in the marketplace toward the purchase of lower premium life insurance products. Individual annuity sales of \$65.1 million were up 2% over 1978, which year had been recognized as a truly outstanding one, production having doubled that of the previous year.

In the group marketing division, new life insurance premiums of \$2.0 million were up 34% over 1978, while accident and sickness sales of \$11.9 million of first year premium, represented an even more remarkable 71% increase. The substantial growth in group life and accident and sickness sales is attributed to the combination of a stable, seasoned field force able to capitalize on sales opportunities and the presence of very favourable market conditions, particularly in the United States. Group annuity single premium sales of \$3.6 million were up 42% from 1978, while new annual premiums were \$625,000, down 36% from the previous year.

Assets

During 1979 total assets increased by \$112.2 million to a total of \$807.7 million. The increase recorded for the previous year was \$75.1 million.

Mortgage loans, the Company's largest single class of investment, increased by \$64.3 million to \$334.9 million, 42% of total invested assets. Bonds and debentures increased by \$22.9 million; stocks, by \$8.8 million; and real estate, by \$7.2 million. Policy loans were up \$4.1 million representing 5.5% of assets compared with 5.8% one year ago.

Benefits to policyholders and beneficiaries

Benefits paid to policyholders and beneficiaries in 1979 amounted to \$102.5 million, an increase of 18.6% over the previous year.

Mortality on both individual and group life insurance was considerably more favourable in 1979 than in 1978.

Accident and sickness claims experience, while somewhat less favourable than the previous year's, was only slightly higher than expected.

Policy benefit liabilities increased during the year by \$90.2 million, bringing the total amount provided to secure future payments under the Company's insurance and annuity contracts to \$660 million.

Dividends to policyholders

Dividends to policyholders rose by \$295 thousand to \$6.3 million. An announced increase in dividend scale, with an effective date of January 1, 1980, further improves our Company's low net cost of insurance for participating policyholders.

Income

Total income for the year was \$231.4 million, an increase of more than 14% over 1978.

Life insurance premiums amounting to \$46.4 million were up 11% over 1978, while annuity premiums of \$76.1 million represented a 5% increase. Accident and sickness premiums for 1979 amounted to \$40.7 million, a 28% increase. Of the total insurance and annuity premiums, 62% arose from individual contracts, 38% from group.

Gross investment income of \$68.2 million was up 20.8% over 1978. This income was a major contributor to the Company's excellent financial report.

Earnings

Operating income before taxes amounted to \$10.9 million, an increase of 11% over 1978 figures. Significant factors which contributed to the increase in earnings over the previous year were the much improved mortality on individual and group life and an increase in the investment yield. These gains were to some extent offset by less favourable claims experience than in 1978 on group accident and sickness business and annuities.

Net income after tax amounted to \$10.1 million, an increase of \$2.7 million over the previous year. A significant reduction in estimated income taxes and a substantial gain on sale of real estate account for \$1.6 million of this growth.

Net income attributable to shareholders in 1979 was \$7.1 million equivalent to \$7.05 per share. Excluding extraordinary items, the earnings were \$6.55 per share. Shareholder dividends paid in 1979 were \$1.16.

Capital and surplus funds

Capital and surplus funds as at December 31, 1979 amounted to \$116.2 million, an increase of \$9.4 million over the previous year. These funds, amounting to more than 14% of total assets, are a measure of the Company's continuing and outstanding financial strength.

Outlook

Despite the uncertain economic and political conditions which prevail in Canada and abroad, we are optimistic about the prospects for the Company in 1980 and beyond. Our sales and income goals, which are very ambitious, reflect that optimism and our faith in the future of the territories in which we operate.

Major projects for 1980 include: a greater penetration of the pension market by development of an improved product portfolio and sales organization; the improvement of advanced underwriting training for field personnel; and the development of an integrated on-line communications network which will link our many field offices and our head office.

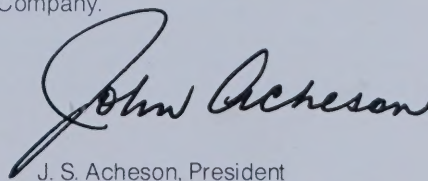
In addition, as part of our continuing program to improve data processing methods, we will commence installation of a sophisticated group health claims processing system. This advancement will reduce costs, enhance policyholder service and provide better management information.

A change in management style throughout the organization involves a new approach to work effectiveness. Jobs are being analysed and restructured to provide greater motivation and job satisfaction for staff members. Our goal is increased productivity, better service and reduced costs.

The year ahead should prove to be a most challenging and rewarding one for all associated with Dominion Life. As a matter of interest, our marketing theme for the year ahead is "Challenge the '80s". This we plan to do with vigour and intelligence.

Appreciation

On behalf of the Board of Directors, I extend sincere thanks to all employees and agents whose fine performance in 1979 made possible such an excellent year for the Company.



J. S. Acheson, President
Waterloo, Ontario, March 7, 1980

Consolidated Balance Sheet, December 31, 1979

ASSETS	1979	1978
Invested Assets		
Bonds and debentures	\$275,666,304	\$252,716,728
Stocks	76,118,142	67,350,180
Mortgage loans	334,901,922	270,580,806
Real Estate (note B)	36,842,968	29,597,152
Policy loans	43,444,911	39,345,987
Cash and short term investments	5,277,822	6,688,430
Segregated funds	18,015,822	13,903,683
Total invested assets	<u>790,267,891</u>	<u>680,182,966</u>
Other Assets		
Interest due and accrued	12,397,593	10,741,852
Net premiums outstanding	3,855,719	2,998,943
Other	1,199,672	1,558,342
Total other assets	<u>17,452,984</u>	<u>15,299,137</u>
Total assets	<u>\$807,720,875</u>	<u>\$695,482,103</u>

See Notes to the Consolidated Financial Statement, pages 10 and 11.

REPORT OF THE AUDITORS

TO THE SHAREHOLDERS AND POLICYHOLDERS,
THE DOMINION LIFE ASSURANCE COMPANY

We have examined the Consolidated Balance Sheet of The Dominion Life Assurance Company as at December 31, 1979 and the related Consolidated Statement of Income, Capital and Surplus, and Analysis of Consolidated Capital and Surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances; we have relied on the report of the Company's Valuation Actuary as to the valuation of the Policy Benefit Liabilities.

In our opinion, based on our examination and the report of the Valuation Actuary, these consolidated financial statements present fairly the financial position of the Company as at December 31, 1979 and the results of its operations and the changes in its capital and surplus for the year then ended in accordance with the accounting policies described in Note A to the consolidated financial statements, which are generally as prescribed by the Department of Insurance of Canada and applied on a basis consistent with that of the preceding year.

Ernst & Whinney

Chartered Accountants

Kitchener, Ontario
January 25, 1980

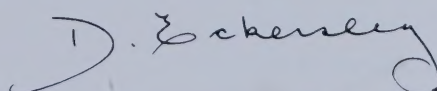
LIABILITIES, CAPITAL and SURPLUS

	1979	1978
Policy Benefit Liabilities		
Actuarial liabilities	\$570,149,198	\$489,808,407
Unpaid and unreported claims	26,178,686	21,206,600
Policy proceeds, dividends and other amounts left on deposit	38,468,097	37,818,878
Provision for policyholder dividends	7,235,882	7,063,130
Segregated funds	18,015,822	13,903,683
Total policy benefit liabilities	660,047,685	569,800,698
Other Liabilities		
Income and premium taxes	1,785,221	1,533,612
Unallocated receipts	22,222,246	11,267,394
Other	7,457,048	6,023,830
Total other liabilities	31,464,515	18,824,836
Capital and Surplus		
Participating fund		
Appropriated surplus	8,919,527	8,811,198
Unappropriated surplus	40,248,535	36,828,034
Total participating fund	49,168,062	45,639,232
Non-participating fund and Other		
Capital stock-authorized and issued 1,000,000 shares	1,000,000	1,000,000
Shareholders' fund	1,169,761	1,127,574
Appropriated surplus	18,810,240	16,833,459
Unappropriated surplus	46,060,612	42,256,304
Total non-participating fund and other	67,040,613	61,217,337
Total capital and surplus	116,208,675	106,856,569
Total liabilities, capital and surplus	\$807,720,875	\$695,482,103

REPORT OF THE VALUATION ACTUARY

I have made the valuation of Policy Benefit Liabilities of The Dominion Life Assurance Company for its balance sheet at December 31, 1979 and its income statement for the year then ended. In my opinion (i) the amount of the Policy Benefit Liabilities makes proper provision for the future payments under the company's policies, (ii) a proper charge on the account of those liabilities has been made in the income statement, and (iii) proper provision has been made for guaranteed Cash Surrender Values.

Waterloo, Ontario
January 25, 1980



Vice-President and Actuary

Consolidated Statement of Income, Capital and Surplus

INCOME

Revenue

	1979	1978
Premiums	\$163,203,908	\$145,928,094
Investment income and currency exchange	68,239,824	56,491,368
Total income	<u>231,443,732</u>	<u>202,419,462</u>

Benefits—Policyholders and Beneficiaries

Death claims	17,018,942	18,689,174
Maturity and surrender values	22,701,566	18,157,309
Annuity payments	18,026,788	15,154,231
Accident and Sickness and disability benefits	35,417,139	25,759,972
Increase in actuarial liabilities	81,681,086	75,674,708
Dividends to policyholders	6,349,213	6,053,928
Interest paid	2,981,229	2,631,258
Total benefits	<u>184,175,963</u>	<u>162,120,580</u>

Expenses

Commissions	9,526,545	8,055,698
Operating expenses	18,777,226	16,140,555
Investment expenses, taxes and depreciation	6,267,974	4,689,609
Premium taxes, licences and fees	1,781,504	1,590,174
Total expenses	<u>36,353,249</u>	<u>30,476,036</u>
Total benefits and expenses	<u>220,529,212</u>	<u>192,596,616</u>
Operating income	10,914,520	9,822,846
Income taxes	1,602,679	2,586,004
Net operating income	9,311,841	7,236,842
Extraordinary items (note B)	834,267	167,471
Net income	<u>\$ 10,146,108</u>	<u>\$ 7,404,313</u>

CAPITAL AND SURPLUS

Balance beginning of year	\$106,856,569	\$ 97,172,998
Net income	10,146,108	7,404,313
Adjustment in prior years' income taxes (note C)	1,035,805	(263,035)
Adjustment in value of mortgage loans (note D)	(527,858)	—
Transfer of Jamaica business	(141,949)	3,492,293
Dividends to shareholders	(1,160,000)	(950,000)
Total capital and surplus	<u>116,208,675</u>	<u>106,856,569</u>
end of year	<u>\$116,208,675</u>	<u>\$106,856,569</u>

See Notes to the Consolidated Financial Statement, pages 10 and 11.

Analysis of Consolidated Capital and Surplus

Participating Fund

	1979	1978
Balance beginning of year	\$ 45,639,232	\$ 39,917,124
Net income	3,613,210	3,589,664
Transfer of Jamaica business	(115,469)	2,820,202
Adjustment in prior years' income taxes	545,890	(196,899)
Transfer to shareholders' fund	(514,801)	(490,859)
Balance end of year	49,168,062	45,639,232

Non-Participating Fund and Other

Balance beginning of year	61,217,337	57,255,874
Net income	6,532,898	3,814,649
Transfer of Jamaica business	(26,480)	672,091
Adjustment in value of mortgage loans	(527,858)	—
Adjustment in prior years' income taxes	489,915	(66,136)
Transfer from participating fund	514,801	490,859
Dividends to shareholders	(1,160,000)	(950,000)
Balance end of year	67,040,613	61,217,337
Total Capital and Surplus	\$116,208,675	\$106,856,569

COMPONENTS OF APPROPRIATED SURPLUS

Participating

Investment valuation and currency reserve	\$ 4,030,224	\$ 4,108,632
Other mandatory reserves	173,062	202,566
Additional reserve for foreign statutory requirements	916,241	829,858
Additional investment valuation reserve	3,800,000	3,670,142
	<u>\$ 8,919,527</u>	<u>\$ 8,811,198</u>

Non-Participating and Other

Investment valuation and currency reserve	\$ 7,327,494	\$ 5,566,206
Other mandatory reserves	294,926	267,253
Additional reserve for foreign statutory requirements	4,687,820	4,896,087
Additional investment valuation reserve	6,500,000	6,103,913
	<u>\$18,810,240</u>	<u>\$16,833,459</u>

THE CLOISTERS OF Willowwells

...for living life your way



Gracious willow trees, natural spring fed lakes, walkways through landscaped wooded grounds . . . this is the setting for The Cloisters of Willowells. This new community of architecturally exciting homes, created and developed as a joint venture by Dominion Life and Freure Homes is located

in a secluded valley just off the main street in the Company's Head Office city of Waterloo, Ontario. This new concept of unique five storey cloister homes combines spacious and gracious living with privacy and some of the finest facilities for sport and relaxation.

The Willowells development and the adjacent Kingswood Business Centre are quality examples of Dominion Life mortgage and real estate investments . . . policyholders' money at work.



Notes to the Consolidated Financial Statements

A. Summary of Significant Accounting Policies

The accompanying consolidated financial statements have been prepared using accounting policies prescribed or permitted by the Superintendent of Insurance of Canada. A summary of the significant policies is set out below.

Basis of consolidation

The consolidated financial statements combine the life and accident and sickness insurance operations of the Company and the operations of its subsidiary, Domlife Realty Limited.

Foreign currency

Assets and liabilities held in foreign currencies have been included in the consolidated balance sheet at par. Provision has been made in the financial statements, by means of an investment valuation and currency reserve held within the appropriated surplus account, for the change arising from conversion of assets and liabilities at current rates of exchange.

Asset valuation

Bonds and debentures in the life account are carried at amortized cost with an adjustment for the unamortized balance of gains and losses on sale. Differences between proceeds on disposal of securities and their amortized costs are taken into income on a straightline basis from the year of disposal to the year of maturity subject to a maximum of 20 years. The balance of unamortized loss added to bond values as at December 31, 1979 amounted to \$2,567,165. Bonds and debentures in the accident and sickness account are also carried at amortized cost, however, gains or losses on sale are recognized as realized.

Stocks are carried at cost with a formula adjustment for realized and unrealized gains and losses which will be taken into income in future years. The formula adjustment gain deducted from stock values as at December 31, 1979 amounted to \$234,930.

Mortgage loans are carried at amortized values with an adjustment for the unamortized balance of gains and losses on sales of mortgages. At December 31, 1979, the unamortized balance was nil.

Real estate held for investment is carried at cost of \$57,727,477 less encumbrances of \$15,201,326 and accumulated depreciation of \$5,683,183. Depreciation on real estate held for investment is provided on the sinking fund basis.

Furniture and equipment included as other assets on the balance sheet are carried at cost less accumulated depreciation. An amount equal to the carrying value of furniture and equipment has been appropriated from surplus. The amount is \$437,961.

Segregated funds' investments are carried at market value.

Actuarial liabilities

Actuarial liabilities represent the amount required, together with future premiums and interest, to provide for future benefits on insurance and annuity contracts. Actuarial liabilities are calculated using assumptions and bases appropriate to the circumstances of the Company. An amount of \$9,435,215 in respect of deferred acquisition costs has been deducted in arriving at the net actuarial liability figure. Total actuarial liabilities exceed the minimum required by statute by \$7,008,276.

Income taxes

Provision is made in the consolidated statement of income for all taxes in respect of current years income. The provision is based on the taxes payable method. The tax effect of timing differences between accounting earnings and taxable earnings is not recorded.

Appropriated surplus

An appropriation of surplus has been made to cover the mandatory requirement for reserves related to investment and currency valuation, reinsurance ceded to unregistered companies and miscellaneous assets. Additional appropriations have been made to provide for foreign statutory requirements and possible future adverse deviation.

Shareholders' earnings

Income applicable to shareholders includes investment income on the shareholders' fund, the net earnings of the non-participating and accident and sickness funds and the amount transferred from the participating fund.

B. Real Estate Investment

During 1979 the Company acquired a real estate investment package consisting of 1,067 residential units contained within 17 rental properties. Total cost of land, building and equipment was \$27,590,000. The net cash settlement on acquisition after assumption of outstanding mortgages and other encumbrances amounted to \$3,705,476.

Prior to year-end, 5 of the 17 properties were sold resulting in a gain of \$834,757. This amount has been included in the financial statements, along with sundry other gains and losses as an extraordinary income item.

C. Adjustment in Prior Years' Income Taxes

A recalculation of the 1978 income tax provision and a reassessment of taxable income by tax authorities for the years 1973 to 1976 inclusive, resulted in a recovery of 1978 taxes paid in the amount of \$1,539,049 and payment of additional taxes for prior years of \$503,244. Following the company's normal accounting practice regarding prior year income tax adjustments, the net recovery of \$1,035,805 has been reflected in 1979 financial statements as a surplus adjustment. If financial statements for 1978 had been restated to reflect the reduction in income taxes applicable to that year, net income for 1978 would have been increased by \$1,539,049 to a total of \$8,943,362.

D. Adjustment in Value of Mortgage Loans

During 1979, an exchange of mortgages between the accident and sickness and life insurance funds placed shorter term mortgages in the accident and sickness fund and longer term mortgages in life insurance funds as was deemed appropriate considering the nature of the respective lines of

business. The transaction which was recorded at market values, gave rise to a loss in the accident and sickness fund which has been reflected in the consolidated financial statements as a deduction from surplus. Essentially the deduction represents a write-down of mortgage values which will be recovered in future years. The amount is \$527,858.

E. Change in Basis of Accounting

Effective January 1, 1978, the basis of accounting for insurance companies was changed by statute. As a refinement of the new accounting policies introduced in 1978 the Superintendent of Insurance, Canada indicated that effective in 1979 annual depreciation expense on all miscellaneous assets, whether acquired before or during 1978, should be passed through the income statement. Formerly, depreciation on assets acquired prior to 1978 was reflected in the surplus account. Accordingly an amount of \$125,581 has been included in 1979 expenses representing depreciation on miscellaneous assets acquired prior to 1978. Amounts originally shown for 1978 have been restated to conform to the presentation used in 1979. The corresponding amount for 1978 is \$90,283.

F. Change in Presentation

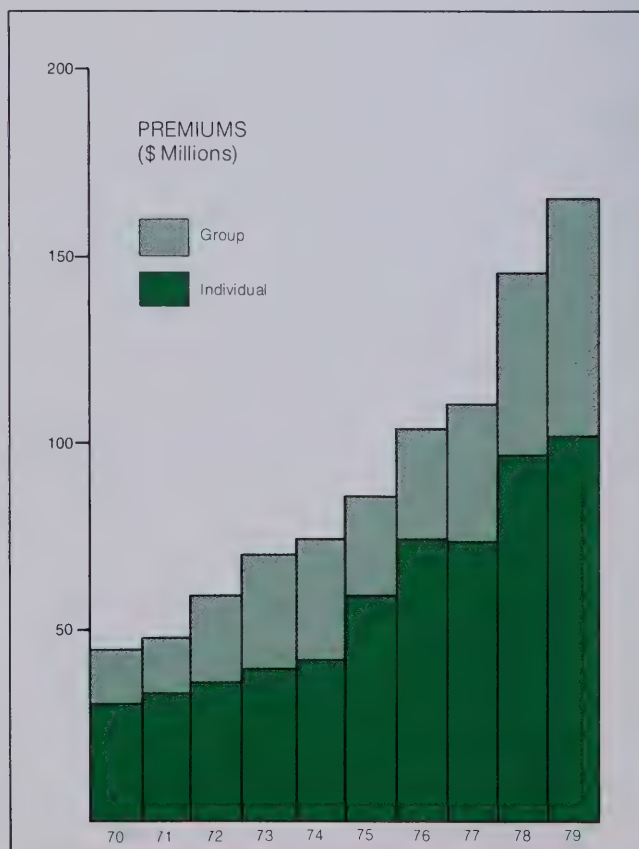
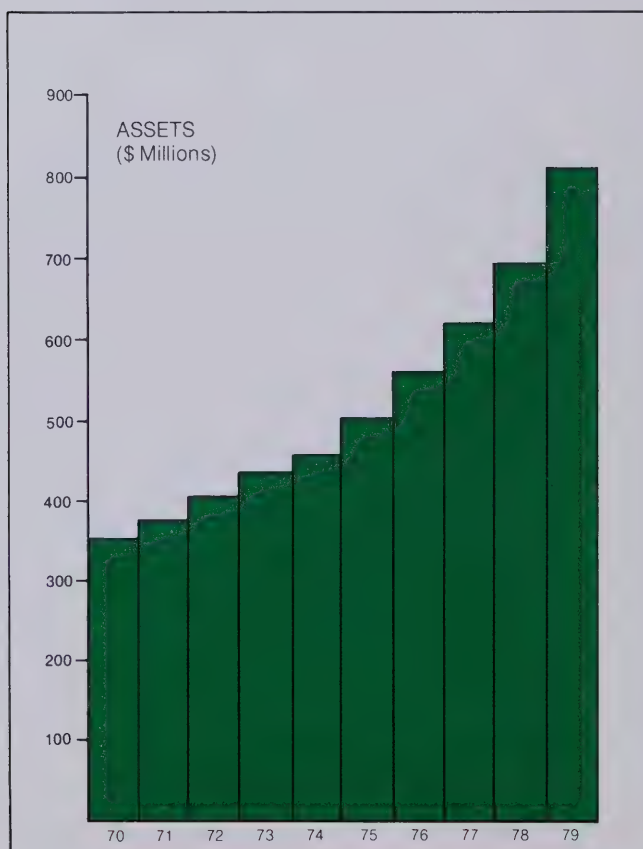
Certain balance sheet items shown for 1978 have been reclassified to conform to the presentation used in 1979.

10 Years of Progress

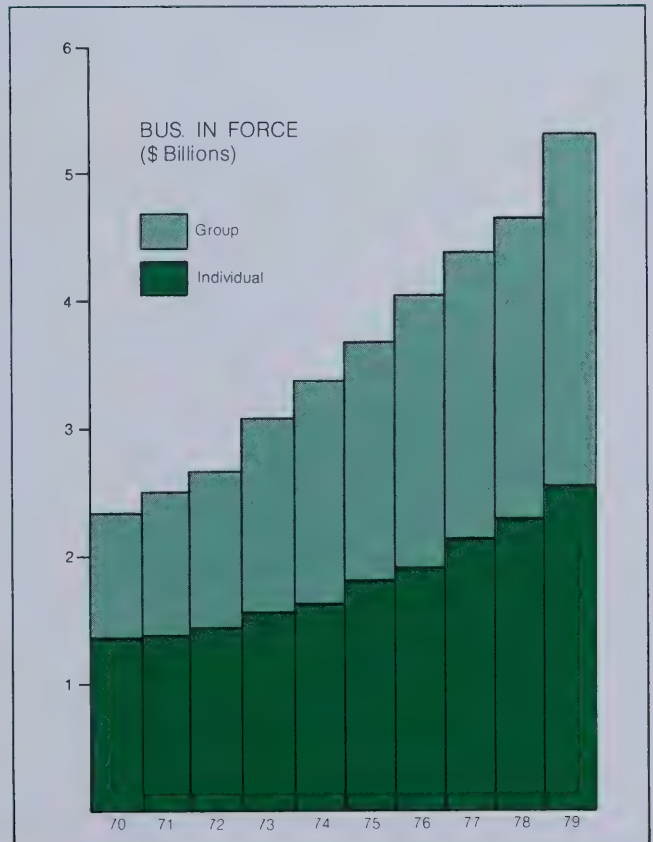
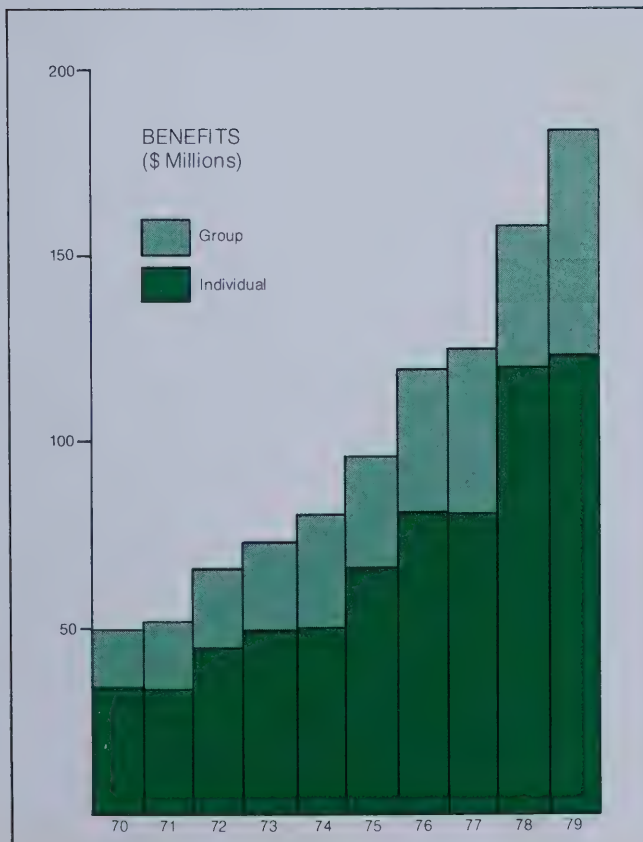
(thousands of dollars)

	1979	1978	1977
TOTAL INCOME	\$ 231,444	\$ 202,419	\$ 156,760
PREMIUMS			
Individual: Life	33,961	31,099	31,805
Annuities	65,777	64,493	31,656
Accident and Sickness	648	551	446
Group: Life	12,399	10,816	10,350
Annuities	10,316	7,805	6,828
Accident and Sickness	40,103	31,164	26,519
INVESTMENT INCOME	68,240	56,491	49,156
BENEFITS	184,176	162,121	119,862
OPERATING INCOME (before income taxes)	10,915	9,823	8,494
NET INCOME	10,146	7,404	6,245
CAPITAL AND SURPLUS FUNDS	116,209	106,857	70,491
TOTAL ASSETS	807,721	695,482	620,361
BUSINESS IN FORCE	5,341,221	4,654,633	4,378,011
PER SHARE DATA (in dollars)			
Earnings—Before Extraordinary Items	6.55	4.21	—
—After Extraordinary Items	7.05	4.31	4.11
Dividends	1.16	.95	.88

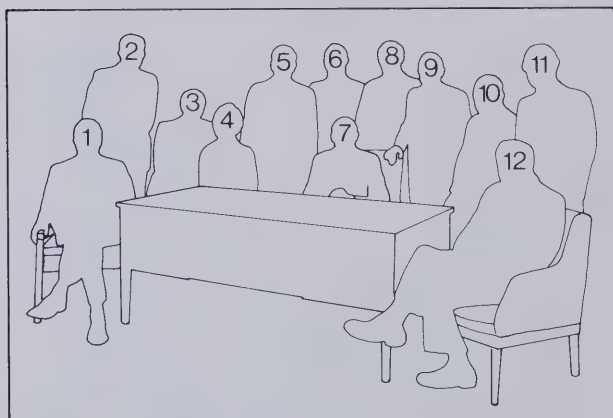
NOTE: Amounts shown for prior years have been restated where necessary to conform to the presentation used in 1979.



1976	1975	1974	1973	1972	1971	1970
\$ 147,074	\$ 124,016	\$ 103,980	\$ 95,869	\$ 84,797	\$ 72,643	\$ 65,858
30,002	28,244	27,513	27,032	26,258	25,583	25,102
36,127	26,472	13,788	14,062	13,281	8,706	7,176
346	290	270	259	262	255	244
9,604	8,797	8,943	7,227	6,280	5,400	4,412
5,908	4,223	3,266	3,078	2,422	2,018	1,818
22,462	19,139	16,534	14,492	9,673	6,130	4,530
42,625	36,851	33,666	29,719	26,621	24,551	22,576
114,028	97,581	78,461	73,996	65,397	52,377	50,073
8,551	4,814	6,683	4,768	4,916	6,746	2,954
5,697	3,315	4,065	2,678	2,843	3,747	1,506
65,350	61,483	57,091	52,825	50,057	46,389	44,174
560,058	504,505	466,366	436,986	409,332	378,489	356,665
4,065,202	3,689,210	3,387,569	3,082,778	2,738,078	2,492,710	2,330,589
—	—	—	—	—	—	—
3.96	1.54	2.24	1.71	1.83	2.37	.92
.82	.80	.72	.64	.56	.48	.44



Board of Directors



- 1) C. David Silletto, Executive Vice-President
The Lincoln National Life Insurance Company
- 2)*R. Ross Munro, Director
Southam Inc.
- 3) Jean P. W. Ostiguy, Chairman of the Board
Greenshields, Inc.
- 4)*Dawn R. McKeag, President
Walford Investments

- 5) Kenneth G. Murray, President
J.M. Schneider, Inc.
- 6)*Mervyn L. Lahn, President and Chief Executive Officer
Canada Trust
- 7)*John S. Acheson, President
The Dominion Life Assurance Company
- 8) Sidney A. Reeves, Chairman of the Board
Maritime Builders Limited
- 9) Walter G. Gadiant, Executive Vice-President
Lincoln National Corporation
- 10)*Frederick H. McNeil, Chairman of the Board
Bank of Montreal
- 11)*Kenneth Rotenberg, President
Rostland Corporation
- 12) George H. Dobbie, Chairman
Glenelg Textiles Limited

*Policyholders' Directors

Company Officers

JOHN S. ACHESON, FSA, FCIA *President*

INDIVIDUAL MARKETING

GORDON A. COYNE, FLMI *Vice-President, Individual Marketing*

LEE J. ADLER *Vice-President, Individual Sales*

LLOYD D. HOULE *Senior Superintendent, Individual Sales*

MERVYN J. MORGANS, CLU *Superintendent, Individual Sales*

WALTER G. SMYTHE, CLU *Superintendent, Individual Sales*

W. EDWARD WAKELING, CLU, FLMI *Superintendent, Individual Sales*

JOHN NICHOLSON, CLU, FLMI *Individual Sales Officer*

RONALD E. RIDGWAY, FLMI *Individual Sales Administration Officer*

DONOVAN F. ROBERTS *Individual Sales Officer*

JOHN E. WRIGHT *Field Training Officer*

W. JAMES SAUNDERS, FSA, FCIA *Vice-President, Individual Operations*

DOUGLAS O. JANKE *Superintendent, Policy Benefits*

NORMAN W. McQUAY, MD, FRCP(C) *Medical Director*

L. GEORGE BRENNAN, FLMI *Individual Underwriting Officer*

LANNY R. McNEILLY *Health Claims Officer*

GORDON D. RICE, FSA, FCIA *Individual Actuarial Officer*

GROUP MARKETING

DAVID M. HORMAN, FSA, FCIA *Vice-President, Group Marketing*

W. BRYCE WALKER, FSA, FCIA *Superintendent, Pensions*

DOUGLAS S. WHITE *Superintendent, Group Sales*

GORDON J. FERGUSON, CLU *Group Sales Officer*

EARLE A. TEBBUTT *Group Administration Officer*

ANTON J. WEISS *Pensions Officer*

RODNEY C. WILTON, FSA, FCIA *Group Actuarial Officer*

INVESTMENTS

JOHN W. MAHN, AACI *Vice-President and Treasurer*

LARRY E. PEPPLER, CFA, FLMI *Superintendent, Securities and Real Estate*

CEDRIC J. WATKISS, ARICS *Superintendent, Mortgages*

DAVID G. LACEY, FLMI *Investment Officer, Fixed Income
Securities*

KENNETH E. RAE, CFA, FLMI *Investment Officer, Equities and Pensions*

FINANCE

DEREK ECKERSLEY, FSA, FCIA *Vice-President and Actuary*

STEVEN F. MARTINEAU, FSA, FCIA *Superintendent, Taxation*

JARED P. McCLELLAND, FSA, FCIA *Product Development Officer*

MARGARET A. REYNOLDS, FSA, FCIA *Corporate Actuarial Officer*

PETER G. DOOLEY, CA *Vice-President and Comptroller*

ROY S. McALLISTER *Branch Administration Officer*

BRYAN D. McLELLAN, CA *Internal Audit Officer*

CORPORATE SERVICES

GRAHAM D. BAKER, FLMI *Corporate Services Executive and
Secretary*

W. DAVID OILLE, AEP *Superintendent, Personnel*

JAMES H. SOLTYSIAK, FLMI *Superintendent, General Services*

ALBERT F. HILLIER, CDP, FLMI *Systems Development Officer*

ANN C. MARSHALL *Computer Services Officer*

KENNETH A. C. SCOTT *Advertising and Field Services Officer*

LEGAL

H. BRIAN EDWARDS, QC *General Counsel*

Branch Offices and General Agencies

CANADA

Calgary, Alta. Harvey C. Hopper, CLU
Cambridge, Ont. Leo V. Burns
Edmonton, Alta. Kenneth H. Slobod, CLU
Halifax, N.S. David J. Platt
Hamilton, Ont. Thomas F. Calhoun
Hull, P.Q. Allaire, Durand & Associates, Inc.
Kitchener, Ont. Richard H. Migneault
Paul A. Paleczny, CLU
Lackner, McPhail
St. Hill Insurance Agencies Ltd.
Lethbridge, Alta. Robert T. Lien
London, Ont. Lorne T. McBride, CLU
Montreal, P.Q. Estate & Benefit
Co-Ordinators Ltd.
Pierre Bergeron, CLU
Sam Shernofsky, CLU
Mac Boulos
Dubreuil-Lefebvre-Roy Inc.
Bernstein & Bernstein Ltd.
Guy Desroches & Associates Inc.
Walter Ronish

Ottawa, Ont. William D. Whiteside
Peterborough, Ont. Jack E. Connolly, CLU
Quebec, P.Q. Assurances Matte & Hains Inc.
Regina, Sask. Robert G. Kuntz
Saint John, N.B. Lloyd G. Misener
St. John's, Nfld. Ross Churchill, CLU
Thunder Bay, Ont.
Toronto, Ont. Grant W. Lawson
Ray J. C. Hodgson
Thorpe, Adams Insurance Agency
Ltd.
E. Paul Abbott, CLU
Kedwell Anderson Insurance
Agency Ltd.
Irving Drutz, CLU
Vancouver, B.C. J. Barry Westgate
Victoria, B.C. Evert J. v. Aanhout, CLU
Waterloo, Ont. William B. Frankish
Windsor, Ont. Denis G. Ulyett
Winnipeg, Man. Gib Symington, CLU
Woodstock, Ont. John M. Barkovich, CLU

UNITED STATES

Cherry Hill, N.J. William H. Strecker, CLU
Cleveland, Oh. Thomas E. Uhle
Detroit, Mi. John C. Prost, CLU
Richard H. Love, CLU
Elizabeth, N.J. Benefit Planning Services
Kinnelon, N.J. Robert A. Ferguson, CLU

Livingston, N.J. The Life Agency of N.J. Inc.
Philadelphia, Pa. Paul A. Huard, CLU
Pittsburgh, Pa. H. Wallace Snyder
Seattle, Wa. Bruce A. Mulvey
Worthington, Oh. Charles Booher and Associates, Inc.

BAHAMAS

Nassau, Bahamas Edwin L. V. Deal

Regional Group Sales, Pension Services and Claims Offices

CANADA

Calgary, Alta. Jerry P. Quinn
Nora D. Oxby (Claims)
Edmonton, Alta. Ray G. Wold
Halifax, N.S. J. Richard Butler
Montreal, P.Q. Frank H. Dickey
Toronto, Ont. Richard J. Skehan
Harold L. Coggan (Pension
Services)
Vancouver, B.C. Harold Freeman, FLMI
Waterloo, Ont. Harry J. Voll
Mike A. Reuter
Windsor, Ont. J. David Garner

UNITED STATES

Cleveland, Oh. George J. Carter
Gary E. Zaleski (Claims)
Detroit, Mi. Mark K. Erickson
Philadelphia, Pa. Jerry D. Adair
Pittsburgh, Pa. Irvin H. Patton
West Orange, N. J. Joseph A. Sheridan, CLU

Policyholder Service Offices

Montreal, P.Q. Maurice Archambault
Toronto, Ont. James E. Kennedy

*“When it comes to Insurance,
it’s Dominion for Life”*